



Montgomery County Council

From the office of Councilmember Tom Perez

News Release

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Statement by Council President Tom Perez on New Credit Reporting Initiative and Partnership

"I strongly support the partnership between the PRBC and the National Credit Reporting Association to enable millions of hard-working people to demonstrate their creditworthiness. This partnership is based on the simple proposition that information is power. This program will enable potential homeowners to provide critical information to potential lenders about their housing rental payment history, utility bill payment history, and other critical bill payment history.

"Currently, millions of creditworthy borrowers are left out of the traditional credit mainstream in the United States, even though they are making rental payments and other bill payments in a timely manner. This partnership will provide an equal opportunity to help them build their credit scores with rental and other recurring payments.

"This partnership is a progressive step forward in addressing the social and racial disparities associated with access to credit. Indeed, access to credit is one of the greatest civil rights challenges of the new millennium. Pursuing the American dream of homeownership is tough enough under the best of circumstances. For millions of racial and ethnic minorities, this dream is even more elusive because they are left out of the credit mainstream. This partnership will enable all creditworthy people to demonstrate that they are ready, willing, and able to realize the American dream."

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